

[No. 35.] AN ORDINANCE TO PROVIDE FOR FUNDING THE TREASURY NOTES
OF THIS STATE, AND FOR OTHER PURPOSES.

May be funded
in Coupon
Bonds.

1. *Be it ordained, &c.*, That any of the treasury notes issued or hereafter to be issued under the ordinance of this Convention, ratified the 1st of December, 1861, directing the issue of three millions of treasury notes, as well as those issued by an ordinance of the present session, entitled, "An ordinance to provide for the assumption and payment of the Confederate tax," may be funded at the will of the holder in coupon bonds of the State, to be prepared by the Treasurer, and payable 20 years after date, or sooner at the pleasure of the State, and bearing interest at the rate of eight per cent. per annum, payable semi-annually at the Treasury, or in six per cent. bonds of the State, payable 30 years after the 1st of January, 1862, interest payable semi-annually, exchangeable in treasury notes, at the option of the holder, from time to time, until the treasury notes fall due, said bonds being of the denominations of \$500 and \$1,000, in equal proportions.

May be paid for
taxes.

2. *Be it further ordained*, That all taxes due to the State or to counties, and for school purposes, or taxes for the poor, and all payments for entries of public lands, and all other dues to the State, and all fines and forfeitures for the use of the State or counties, shall be paid in treasury notes of the State or of the Confederate States, or in the notes of such of the solvent banks of this State as shall receive and continue to receive and pay out as money at par the treasury notes of this State, or in gold or silver coin; and it shall be the duty of the treasurer to issue instructions to the Sheriffs and tax collectors in the several counties on this subject, and it shall not be lawful for any sheriff or collector to receive taxes in any other funds than as directed by the treasurer under this ordinance.

May be re-
issued.

3. *Be it further ordained*, That all the treasury notes funded in bonds, or paid into the treasury for taxes or other public dues, may be re-issued in payment of the debts of the State, or in exchange for six per cent. bonds of the State, on application of the holder at any time before the